

AT A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JAMES CITY SERVICE AUTHORITY, JAMES CITY COUNTY, VIRGINIA, HELD ON THE FIFTEENTH DAY OF JUNE, NINETEEN HUNDRED EIGHTY-SEVEN, AT 2:25 P.M. IN THE COUNTY GOVERNMENT CENTER BOARD ROOM, 101 MOUNTS BAY ROAD, JAMES CITY COUNTY, VIRGINIA.

A. ROLL CALL

Thomas D. Mahone, Chairman
William F. Brown, Vice-Chairman
Perry M. DePue
Jack D. Edwards
Stewart U. Taylor

David B. Norman, Secretary
John E. McDonald, Treasurer
Frank M. Morton, III, County Attorney
Sanford B. Wanner, Business Manager

B. MINUTES - May 18, 1987

Mr. Mahone asked if there were additions or corrections to the minutes.

Mr. Edwards made a motion to approve the minutes as presented.

On a roll call, the vote was AYE: Brown, Taylor, Mahone, DePue, Edwards (5). NAY: (0).

C. CONSENT CALENDAR

There were no Consent Calendar items.

D. BOARD CONSIDERATIONS

1. Sanitary District No. 2 Buy Out

Mr. Mahone made a motion to approve the resolution.

Mr. Brown asked how the buy out would be financed.

Mr. Sandy Wanner replied that \$295,000 would come from the Service Authority with the remainder being financed by the Sanitary District. No funds from the Service Authority connection fees are included.

Mr. Brown asked if the Authority would be repaid.

Mr. Wanner said the Service Authority will take over all the assets of the District at the time of the buy out.

RESOLUTION

RETIREMENT OF DEBT - SANITARY DISTRICT NUMBER 2

WHEREAS, the Board of Supervisors of the James City County Sanitary District Number 2 has indicated its desire to retire all debt within the District by participating in the Discount Purchase Program offered by the Farmer's Home Administration; and

WHEREAS, the Board of Directors of the James City Service Authority has determined that it is in the Authority's interest that the District's debt be retired; and

WHEREAS, it is anticipated that Sanitary District Number 2 will not have sufficient funds to retire the District's debt; and

NOW THEREFORE, BE IT RESOLVED that the James City Service Authority will participate in the purchase of the outstanding debt of Sanitary District Number 2 by providing the necessary balance not to exceed \$295,000 required to retire the debt after available funds in the District are applied.

BE IT FURTHER RESOLVED that the Board of Directors hereby approves that expenditure from the existing unobligated fund balance.

On a roll call, the vote was AYE: Brown, Taylor, Mahone, DePue, Edwards (5). NAY: (0).

Mr. Mahone presented a plaque for Financial Reporting Achievement for the James City Service Authority to Charles Mehaffey, Financial and Management Services. Mr. Mahone said that, on behalf of the County, the Board appreciated Mr. Mehaffey's excellent efforts and the quality of his work.

Mr. Mehaffey expressed his thanks to the Board.

E. BOARD REQUESTS AND DIRECTIVES


Mr. Mahone gave approval for Mr. Wanner's request for a public hearing on July 20, 1987 for changes to the Utility Regulations.

Mr. Mahone complimented Mr. Wanner and staff for their efforts in resolving the mandatory water connection mentioned in a reading material memo.

Mr. Taylor made a motion to adjourn.

On a roll call, the vote was AYE: Brown, Taylor, Mahone, DePue, Edwards (5). NAY: (0).

The Board of Directors adjourned at 2:29 p.m.


David B. Norman
Secretary